

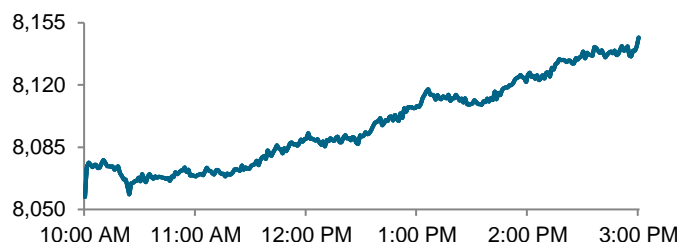
# DAILY MARKETS OVERVIEW

10 JANUARY 2019

السوق السعودي  
Saudi Fransi Capital  
Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,147	1.1	4.0	4.1	17.6
Saudi (NOMU)	2,576	1.1	0.4	2.2	8.6
Energy	4,983	2.0	3.5	2.8	18.9
Materials	5,443	1.3	3.8	3.6	16.9
Capital Goods	3,902	1.0	0.8	0.0	22.3
Com. & Prof. Svc	4,281	0.0	3.3	3.5	18.3
Transportation	3,532	0.7	1.2	1.6	20.5
Cons. Durables & Apparel	3,672	0.6	0.2	0.2	NA
Consumer Services	3,016	0.8	1.6	2.3	NA
Media	10,278	1.0	0.7	1.0	NA
Retailing	6,988	0.9	2.1	1.8	33.4
Food & Staples Retailing	5,959	-0.6	0.7	0.3	24.2
Food & Beverages	4,104	1.8	5.2	5.5	NA
Health Care Equipment	3,793	0.2	1.7	0.9	20.4
Pharma, Biotech & Life Science	3,938	0.5	-0.5	1.5	27.5
Banks	7,631	1.1	5.7	5.8	13.6
Diversified Financials	3,486	-0.3	0.8	0.2	NA
Insurance	4,312	0.2	2.6	3.3	NA
Telecommunication	5,705	2.5	3.0	5.5	19.0
Utilities	3,383	0.4	-0.2	0.4	NA
REITs	3,627	-0.1	-0.6	0.1	NA
Real Estate	3,178	0.0	0.1	-1.5	23.6

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	20.80	6.0%	53.7
Mobile Telecommunications Co. Saudi Arabia	8.78	5.2%	120.8
Saudi Cable Co.	38.40	4.8%	4.7
Eastern Province Cement Co.	21.16	3.8%	11.3
Dallah Healthcare Holding Co.	60.80	3.6%	28.4

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Saudi Pharmaceutical Industries and Medical Appliances Corp.	10-Jan-19
Buruj Cooperative Insurance Co.	14-Jan-19
Al Abdullatif Industrial Investment Co.	16-Jan-19
Samba Financial Group	20-Jan-19
Saudi Airlines Catering Co.	27-Jan-19
Gulf Union Cooperative Insurance Co.	27-Jan-19

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 10, 2019  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- Both TASI and NOMU closed 1.1% higher at 8,147 and 2,576, respectively, on Wednesday. TASI traded value totaled SAR 3.1bn and averaged SAR 2.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 36% of the daily traded value.
- Banks gained 1.1% while Materials closed 1.3% higher. Telecom increased 2.5% and was the best performing sector. Among stocks, Rabigh Refining and Petrochemical Co. (2380/PETRO AB), Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB), and Saudi Cable Co. (2110/SCACO AB) led the gainers.
- The World Bank expects the KSA economy to grow by 2.1% during 2019, the same growth rate estimated by the bank in June 2018. The bank also expects the KSA's economy to rise by and average of 2.2% during the coming two years. (Source: Argaam)
- King Salman launched the sustainable rural agricultural development program, targeting eight business sectors. The program's first phase will continue until 2025 and is expected to boost the value added from agricultural projects. (Source: Argaam)
- Ministry of Labor and Social Development, along with Ministry of Communications and Information Technology (MCIT), launched an executive plan to nationalize 15,000 jobs in the telecom sector. (Source: Argaam)
- Chairman of General Entertainment Authority (GEA) revealed plans to build seven mixed-use entertainment facilities. He also indicated that the KSA entertainment sector is open to both local as well as international investments. (Source: Argaam)
- Ministry of Education and Tatweer Buildings Co. said that nine qualified investors will take part in the first phase of a public-private partnership program to build new educational facilities. (Source: Argaam)
- Nasdaq Dubai launched futures trading on the shares of 12 KSA companies, with a combined market capitalization of SAR 794bn (USD 212bn). (Source: Argaam)
- Al-Ahsa Development Co. (2140/AADC AB) signed an agreement with Twareat Medical Company to buy a 25% stake in the company for SAR 15mn (USD 4mn). AADC will be financing the deal from its own resources. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
MetLife AIG ANB Cooperative Insurance Co.	23.40	-2.1%	4.3
Arabian Shield Cooperative Insurance Co.	18.88	-1.8%	10.7
Saudi Enaya Cooperative Insurance Co.	20.20	-1.8%	12.7
Allianz Saudi Fransi Cooperative Insurance	30.70	-1.6%	2.1
Nama Chemicals Co.	27.90	-1.4%	13.3

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	95.10	1.4%	367
Saudi Basic Industries Corp.	121.00	1.5%	249
Dar Alarkan Real Estate Development Co.	9.51	-0.7%	249
Alinma Bank	23.92	0.3%	139
Mobile Telecommunications Co. Saudi Arabia	8.78	5.2%	121

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,540	0.4	0.5	0.4	7.7
Abu Dhabi (ADX)	4,953	0.5	1.1	0.8	13.3
Kuwait (KSE)	5,249	0.5	0.5	1.2	18.5
Qatar (QE)	10,535	0.7	1.8	2.3	15.6
Oman (MSM)	4,311	0.0	0.8	-0.3	10.2
Bahrain (BSE)	1,338	0.4	0.9	0.1	8.7
DJMENA Index	571	0.7	2.5	8.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,585	0.4	2.1	3.1	17.0
US (NASDAQ 100)	6,957	0.9	3.2	4.8	20.1
UK (FTSE 100)	6,907	0.7	1.0	2.7	15.9
Germany (DAX)	10,893	0.8	1.2	3.2	12.0
France (CAC 40)	4,814	0.8	1.6	1.8	14.9
Russia (MICEX)	2,414	1.0	0.3	2.4	5.3
Japan (Nikkei)	20,427	1.1	4.4	2.1	14.1
Hong Kong (HSI)	26,462	2.3	3.3	2.4	10.1
South Korea (KOSPI)	2,065	1.9	2.7	1.2	10.0
China (SHCOMP)	2,544	0.7	1.2	2.0	12.0
India (NIFTY)	10,855	0.5	1.2	-0.1	22.5
Brazil (IBOV)	93,613	1.7	1.9	6.5	19.4
Turkey (BIST 100)	91,157	0.5	2.6	-0.1	6.6
Egypt (EGX30)	13,366	-0.3	0.8	2.5	12.3
MSCI Emerging Markets	994	1.9	3.1	3.0	11.5
MSCI World	1,951	0.8	2.5	3.6	15.5

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	61.4	4.6	7.7	14.2	-10.7
Natural Gas (\$/mmbtu)	3.0	0.6	-2.0	1.5	-2.2
Gold (\$/oz)	1,294	0.7	0.7	0.9	-1.5
Silver (\$/oz)	15.8	0.6	0.3	1.7	-7.2
Platinum (\$/oz)	826	0.8	0.4	3.8	-14.5
Copper (\$/t)	5,937	0.9	0.7	-0.2	-15.9
Zinc (\$/t)	2,514	-0.7	0.1	-0.2	-25.0
Lead (\$/mt)	1,966	1.3	1.5	-2.2	-24.6
Wheat (\$/bu)	520	0.4	0.6	3.3	3.6
Corn (\$/bu)	382	0.5	-0.3	1.9	-2.6
Sugar (\$/lb)	12.9	0.9	7.9	7.0	-18.0

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.78	0.00	-0.03	0.00
Saudi Arabia	2.97	0.00	0.00	0.19
UAE	2.93	-0.01	0.09	0.15
Kuwait	2.44	0.00	0.13	-0.35
Qatar	2.90	0.00	-0.01	0.12
Bahrain	3.95	0.00	0.00	1.17

Source: Reuters

NOTES: (1) Prices updated as of January 10, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P 500 and NASDAQ gained 0.4% and 0.9%, respectively. Dow Jones Industrial closed 0.4% higher. In Europe, UK gained 0.7%, while Germany and France closed 0.8% higher.
- Asian markets are trading mixed on Thursday. China is up 0.2%. Japan is down 1.2% and South Korea is trading 0.1% higher. Hong Kong is up 0.3% while India is down 0.1%
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi increased 0.4% and 0.5%, respectively. Kuwait gained 0.5% while Qatar ended 0.7% higher. Oman ended flat, while Bahrain closed 0.4% higher.
- According to the US EIA Petroleum status report, crude oil inventories were down 1.7mn barrels (prior: 0.0mn barrels) for the week ended January 4. (Source: Econoday)
- China Consumer Price Index (CPI) for the month of December 2019 stood at 0.0% M/M, 1.9% Y/Y (prior: -0.3% M/M, 2.2% Y/Y; consensus: 2.1% Y/Y). (Source: Econoday)
- Economic growth in the GCC region is projected to rise to 2.6% in 2019 from 2% in 2018, according to the World Bank, in its semi-annual Global Economic Prospects report. (Source: Trade Arabia)
- The external positions in 2019 will remain strong in UAE and Kuwait despite the lower oil prices, the Institute of International Finance (IIF) said in its report. IIF expects Brent oil prices to average USD 65 a barrel in 2019 if the OPEC+ agreement is fully implemented. (Source: Argaam)
- The number of standard container handling by Abu Dhabi Ports has increased last year by 24%, to reach 1.74 million containers, compared to 1.4 million in 2017, according to the latest statistics. (Source: Trade Arabia)
- State-owned Abu Dhabi National Oil Company (ADNOC)'s is planning to launch a second licensing round for oil and gas block. (Source: Argaam)
- Sharjah Roads and Transport Authority (SRTA) said it has completed the development of Saeed Mohammed Saeed Al Midfa Square, transforming it into an intersection with modern signal lights, at a total investment of AED 37mn (USD 10mn). (Source: Trade Arabia)
- Oman's Public Establishment for Industrial Estates – Madayn has signed an agreement with Al Hashemi and Al Rawas Trading and Contracting for the infrastructure development project for Raysut Industrial City (Raysut 2) at a total cost of OMR 4.0mn (USD 10.4mn). (Source: Trade Arabia)
- The second-tallest tower planned for Dubai's Palm Jumeirah would be completed in 2020, according to project's developer, Nakheel. (Source: Zawyia)

## Coming Up

- US jobless claims for the week ended January 5 (prior: 231K; consensus: 222K) will be announced today. (Source: Econoday)
- US Consumer Price Index (CPI) for December 2018 (prior: 0.0% M/M; 2.2% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 11 (prior: -1.7mn barrels) will be announced on January 16. (Source: Econoday)



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